

Department of Economics

Economics Course Descriptions

ECON 195, 295, 395, 495 – Special Topics (1-12)

ECON 198, 298, 398, 498 – Tutorial (1-3)

ECON 105 – Principles of Microeconomics (3) This course examines theory of prices, efficient allocation of resources, distribution of income, and practices of business, labor organizations, and government. Gen Ed: SA credit. Students need not take ECON 105 and 110 in sequence. Fall and Spring.

ECON 110 – Principles of Macroeconomics (3) This course focuses on government finance, money and banking, income and employment, international economics and growth theories. Gen Ed: SA credit. Students need not take ECON 105 and 110 in sequence. Fall and Spring.

ECON 120 – The Modern Economy (3) The development of capitalism is traced from its origins in medieval society to the present day. The transitions examined include: the transformation from traditional to market based economy, the industrial revolution, economic crises, such as the Great Depression, and the expanded role of government. The course is concerned with these events themselves and with how economists explain them. It concludes with contemporary economic issues such as underdevelopment, globalization and the ecological overload created by the expanding economy. Gen Ed: SA credit. Fall, odd years.

ECON 302 – The Global Economy (3) A policy-oriented examination of current events in international economic relations. Topics include global economic interdependence; the politics and economics of U.S. trade policy; regional trading blocs; European monetary union; reform in transitional economies; U.S.-Japan and U.S.-E.U. economic relations; roles of the International Monetary Fund, World Bank, and World Trade Organization; and debt burdens of developing countries. A background in economics is not required. Prerequisite: Sophomore standing. Formerly Changing World Economy. Fall.

ECON 306 – United States Economic History (3) The course examines the transformation of economic institutions over the course of United States history. Topics include industrialization and technological change, the development of the financial system, the evolution of business and labor organizations, the business cycle of prosperity and depression, the changing rolls of government in the economy and of the United States in the world economy. Prerequisite: Sophomore standing. Gen Ed: AH credit. Spring, even years.

ECON 311 – European Economic History (3) This course examines the economic development of Europe from the Middle Ages to the early twentieth century, with primary emphasis on the Industrial Revolution to World War I in Britain, France and Germany. It also studies the organization of economic activity; the role of the state and entrepreneurs; workers and labor institutions; commercial policy, monetary systems; property rights; and the process of capital accumulation. Prerequisite: sophomore standing. Gen Ed: WC credit. As warranted.

ECON 316 – Comparative Economic Systems (3) The course examines different forms of Economic Organization including major types of advanced capitalism, different transition paths of former socialist countries and alternative approaches to development. These are considered both theoretically and empirically. Prerequisite: Sophomore standing. As warranted.

ECON 320 – Economy and Environment (3) The course compares different economic explanations of environmental degradation. It shows how these alternative theories provide the foundation for alternative approaches to environmental policy. Finally, it evaluates the environmental impact of specific areas of economic activity,

such as agriculture, energy use and international trade. Prerequisite: Sophomore standing. Spring.

ECON 321 – Economic Development of Nations (3) This course analyzes theories of economic development and planning. It also covers other economic factors such as population growth, labor, capital, and technology. Prerequisite: ECON 105 and 110. As warranted.

ECON 326 – Current Economic Policy (3) This course examines major economic problems facing the United States. It also focuses on policy proposals for deal

ing with these economic challenges. Prerequisite: ECON 105 and 110. Gen Ed: WI credit. As warranted.

ECON 340 – Health Economics (3) This course studies how to apply microeconomic tools to analyze health and medical care issues. It starts with the special features of healthcare as a commodity, the demand for health and medical care services, and the functioning of insurance markets. Then the course turns to the economic explanations for the behavior of medical care providers such as hospitals and physicians, the special features of the health care labor market, and the behavior of the pharmaceutical industry. The course also examines the role of and economic justification for government involvement in the medical care system. Finally, it uses economic tools to compare different healthcare systems in the world and review and analyze various proposals for health care reform in US. Prerequisite: ECON 105. As warranted.

ECON 355 – Intermediate Microeconomics (3) This course examines pricing and resource allocation, theories of demand and supply, and price determination in competitive and noncompetitive markets. Prerequisite: ECON 105. Spring.

ECON 360 – Intermediate Macroeconomics (3) This course focuses on employment, output, and income determination. It also analyzes problems associated with short-run cyclical fluctuations and stabilization policy. Prerequisite: ECON 110. Fall.

ECON 365 – History of Economic Thought (3) This course deals with major economists and schools of economic thought from the earliest economic theorists to the present. It also describes how some economists have influenced the development of various economic systems. Prerequisite: Junior standing. Gen Ed: PI & SA credit. Fall, even years.

ECON 380 – Introduction to Econometrics (3) This course discusses basic statistical and mathematical concepts used in economic modeling. It covers two variable regression methods, multiple-variable regression methods and simultaneous-equation methods. Topics covered include: regression estimation, classical normality assumption, non-linear randomness, interval estimation, hypothesis testing, econometric inferences, the goodness of fit, and econometric model specifications. Prerequisite: ECON 105 and 110. As warranted.

ECON 401 – Financial Economics (3) The objective of this course is the study of theoretical foundations of modern financial economics. The course provides a survey of financial resource allocation over time under conditions of risk and uncertainty. The course will cover the general principles of modern finance including the time value of money, risk, insurance, capital market equilibrium and asset valuation, and asset pricing theory. Prerequisite: ECON 105 or 110. As warranted.

ECON 420 – Labor Economics (3) This course examines the demand and supply of human resources including labor force participation and trends, compensation and wage determination, investments in human capital, worker mobility, union and collective bargaining in the private and public sectors. Prerequisite: ECON 105. As warranted.

ECON 431 – Urban and Regional Economics (3) This course explores the way in which a city is analyzed from an economic perspective. It considers economic theories of location and spatial distribution. The course also draws on these theories to analyze the economic aspects of urban problems such as neighborhood decay, poverty, substandard housing, urban sprawl, housing segregation, traffic congestion, and crime. Prerequisite: ECON 105 and 110. As warranted.

ECON 441 – Money and Banking (3) This is a study of the theory of money and its role in the modern economy. It also focuses on determinants of the supply of money and credit. Finally, it evaluates monetary and stabilization policies. Prerequisite: ECON 105 and 110. Spring, even years.

ECON 451 – International Trade (3) Theories of international trade. Analysis of the normative aspects of trade including the gains from trade and the effect of trade on employment and economic welfare. Examination of international trade policy and issues of economic integration, economic growth, and current trade problems. Prerequisite: ECON 105 and 110. As warranted.

ECON 452 – International Finance (3) Balance of payments theory including balance of payments accounting and foreign exchange market; theoretical models of fixed and flexible exchange rate systems using both Neoclassical and Keynesian approaches.

Historical evolution of the international monetary system. Current international monetary policies and problems. Prerequisite: ECON 105 and 110. As warranted.

ECON 460 – Industrial Organization (3) This course includes analysis and case study applications of the structure, behavior and social performance of industries. Topics include industrial concentration, entry barriers, price fixing, advertising and technology. Prerequisite: ECON 105 and 110. Fall, even years.

ECON 470 – Economics of the Public Sector (3) This course evaluates the government budget according to criteria of efficiency, equity, and ease of administration. It also explains expenditures and taxes as tools for economic stabilization and growth. Prerequisite: ECON 105 and 110. Fall, odd years.

ECON 490 – Legislative Internship (1-12) Individual investigations of economics and the economy that are selected to help students to integrate the subfields, skills and perspectives in the major. Students are engaged in gathering, interpreting and presenting relevant economic knowledge.

ECON 491 – Internship (1-12) The internship is a combination of academic study and work experience. A qualified student will work part-time or full-time at a private or public institution. The academic project will be supervised by a faculty member in the Department of Economics, while the work experience will be monitored by a supervisor at the work site. The type of work may be initiated by either an instructor or by the student. Credit hours do not count toward the major. Prerequisite: ECON 105 and 110, and Senior standing at the time of internship. For application deadlines and additional information see your major adviser.

ECON 492 – Senior Seminar (1) Individual investigations of economics and the economy that are selected to help students to integrate the subfields, skills and perspectives of the major. Students are engaged in gathering, interpreting and presenting relevant economics knowledge. Prerequisites: ECON 105 and 110, Senior standing, and permission.

ECON 499 – Junior/Senior Seminar (3) This course includes individual and group investigations of economic problems that are selected to meet the interests and needs of the class. Students practice gathering, interpreting and presenting relevant data. Prerequisites: ECON 105 and 110 and Junior or Senior standing.